

Here is an updated list discussing the new grant fund, as well as the other main resources for Iowa Small Businesses combating COVID-19 impacts.

NEW: Targeted Small Business Sole Operator Relief Fund (grant)

- Provide grants of between \$5,000-\$10,000 to sole proprietorship or single member LLC businesses that are also certified as Targeted Small Businesses (TSB) by the State of Iowa.
- Businesses who are not currently certified TSBs may submit a certification application and be considered for assistance through the program.
- Applications will be available beginning Wed., March 25 and will remain open until funds have been exhausted.
- Must be a Certified Targeted Small Business or have submitted a certification application by April 10
- Business must be able to demonstrate COVID-19 impact
- Business must be primary source of income for business owner applying
- Business must be in existence for 12 months prior to April 10
- Application and additional information: <https://www.iowaeconomicdevelopment.com/tsb>

Iowa Small Business Relief Fund (grant)

- Governor Reynolds announced a new Iowa Small Business Relief Program that will provide financial assistance to small businesses and tax deferrals to any Iowa businesses that have been economically impacted by the COVID-19 pandemic.
- Applications are now available: <https://www.iowaeconomicdevelopment.com/our-agency-detail-resources/6710>
- Application deadline is Tuesday, March 31, at 12 p.m.
- The program offers eligible small businesses grants ranging from \$5,000-\$25,000 in addition to offering Iowa businesses a deferral of sales and use or withholding taxes due and waiver of penalty and interest.
- Eligibility: business must be experiencing business disruption due to the COVID-19 pandemic; must have employed between 2-25 people prior to March 17, 2020

SBA Economic Injury Disaster Loans

- The SBA Office of Disaster Assistance continues to urge people to apply, even if they aren't sure they're going to take the loan once approved (say, for example, a better solution becomes available to them).
- By applying, businesses essentially "get in line" to see what they are eligible for. If approved, they'll know the amount of the loan, and then they may decide to take it or not.
- Application Portal: https://disasterloan.sba.gov/ela?utm_medium=email&utm_source=govdelivery

Iowa Workforce Unemployment COVID-19 Benefits

- If employees are laid off due to COVID-19 or have to stay home to self-isolate, care for family members or due to illness related to COVID-19, they can receive unemployment benefits, provided several eligibility requirements are met.
- Claims that are filed and identified as a direct or indirect result of COVID-19, will not be charged to employers.
- <https://www.iowaworkforcedevelopment.gov/updates-and-resources-about-covid-19>